

**TECHNICS OIL AND GAS LIMITED**  
**(Under Judicial Management)**  
**(the "Company")**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 200205249E)

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**APPLICATIONS FOR WINDING UP, DISCHARGE OF JUDICIAL MANAGEMENT AND DELISTING**

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*The Company refers to its announcements dated 26 June 2020, 28 January 2021 and 16 March 2021 (collectively, the "Announcements"). Unless defined otherwise, all capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the Announcements.*

The Judicial Manager wishes to update as follows:

Applications had been made to the High Court of Singapore for the winding-up of the Company and the discharge of the judicial management order. These applications have been fixed for pre-trial conference on 6 May 2021.

An application would also be made to the Singapore Exchange Securities Trading Limited for the delisting of the Company and in connection thereto, for waivers from Listing Rules 1307 and 1309. This is having regard to the following:

1. The restructuring proposal involving SKSOC has terminated (as announced on 16 March 2021), and there are no other suitable and/or appropriate proposals presented to the Judicial Manager to achieve one or more of the purposes of judicial management.
2. The Company's debts far exceed its realizable assets, such that the Company would not have any cash resources available to make an exit offer to shareholders.
3. The Company has not received any indication from any of the Company's controlling shareholders of their willingness to make an exit offer.

Further updates and announcements would be made as and when there are material developments.

**Submitted by the Judicial Manager**  
**For and On Behalf of the Company**

Andrew Grimmett  
Deloitte & Touche LLP  
4 May 2021